

DYNEGY INC

Buss Industry (W.V.)

Dynegy Inc. finds buyer for Vigo County plant

TERRE HAUTE, Ind. (AP) — Dynegy Inc. announced Monday it will sell its \$600 million coal gasification assets and technology to Cincinnati-based Global Energy Inc. for an undisclosed sum.

The sale includes Dynegy's synthetic gas facility at the Wabash River Coal Gasification Repowering Project, north of Terre Haute in Vigo County.

The sale is expected to be finalized at the end of the year.

No layoffs or changes in operation are anticipated as a result of the sale, said plant manager Richard Payonk. About 70 people work at

the plant.

The facility was a joint venture among PSI Energy, former owner Destec Energy Inc. and the U.S. Department of Energy, which contributed \$219 million toward construction and operation of the plant.

When it opened in 1995, officials predicted the plant signaled a new era in clean, cheap electrical power generation.

Coal gasification is a process that converts coal into synthetic gas and removes more than 99 percent of the fuel's sulfur before burning it.

Dynegy is based in Houston.

REFERENCE
DO NOT CIRCULATE

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Community Affairs File

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TERRE HAUTE, INDIANA